

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

BIOCHEMICS, INC., JOHN J. MASIZ,
CRAG MEDOFF and GREGORY S.
ORNING

Defendants.

Civil Action No. 12-12324-MLW

**12-12-17 SUPPLEMENTAL JOINT REPORT OF THE PARTIES AND ADEC
DIRECTED BY PAR. 3 OF THE COURT'S 12-5-17 ORDER (Doc. #379)**

The Parties and ADEC submit this supplemental joint report as directed by Par. 3 of the
Court's December 5, 2017 Order (Doc. #379) as follows:

RELEVANT PROCEDURAL HISTORY

A. December 5, 2017 Order

In its December 5, 2017 Order the Court directed at par. 3 as follows:

ADEC Private Equity Investments, LLC ("ADEC") shall confer with BioChemics and the SEC, and shall, by December 7, 2017, report regarding: (1) the prospects of monetizing the assets in dispute; and (2) the possibility of resolving their dispute without further action by the Court. If they are unable to resolve their dispute, the parties shall propose a schedule for future proceedings, including a briefing schedule on the issues of: (a) interpleader under 28 USC Section 1335; and (b) the court's authority to provide relief from the May 25, 2016 Modified Judgment (Docket No. 202).

December 5, 2017 Order (Doc. #379).

B. December 7, 2017 Joint Report (Doc. #383)

On December 7, 2017 the Parties and ADEC reported as follows:

BioChemics has presented to the Commission and ADEC its plan to monetize the assets so that the obligations regarding payment of the Judgment and the obligation to ADEC

In view of the report, the date to prepare a briefing schedule is hereby extended to January 15, 2018. Pursuant to that date the parties shall confer concerning whether a check of the parties' interests should be made. If not, the appropriate and timely ADEC prepared by ADEC appears reasonable.

Wen. D.
Dec. 18, 2017